- (3) to adopt, use, and alter a corporate seal;
- (4) to choose such officers, managers, agents, and employees as the business of the corporation may require;
- (5) to adopt, amend, and alter a constitution and bylaws, not inconsistent with the laws of the United States or any State in which the corporation is to operate, for the management of its property and the regulation of its affairs:
 - (6) to contract and be contracted with;
- (7) to take by lease, gift, purchase, grant, devise, or bequest from any private corporation, association, partnership, firm, or individual and to hold any property, real, personal, or mixed, necessary or convenient for attaining the objects and carrying into effect the purposes of the corporation, subject, however, to applicable provisions of law of any State (A) governing the amount or kind of property which may be held by, or (B) otherwise limiting or controlling the ownership of property by, a corporation operating in such State;
- (8) to transfer, convey, lease, sublease, encumber, and otherwise alienate real, personal, or mixed property; and
- (9) to borrow money for the purposes of the corporation, issue bonds therefor, and secure the same by mortgage, deed of trust, pledge, or otherwise, subject in every case to all applicable provisions of Federal and State laws.

(Pub. L. 85-870, §4, Sept. 2, 1958, 72 Stat. 1691.)

§885. Principal office; territorial scope of activities; agent for service of process

- (a) The principal office of the corporation shall be located in Philadelphia, Pennsylvania, or in such other place as may be later determined by the board of directors, but the activities of the corporation shall not be confined to that place, but may be conducted throughout the various States, Territories, and possessions of the United States.
- (b) The corporation shall have in the District of Columbia at all times a designated agent authorized to accept service of process for the corporation; and notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed notice to or service upon the corporation.

(Pub. L. 85-870, §5, Sept. 2, 1958, 72 Stat. 1692; Pub. L. 95-167, §1(c), Nov. 11, 1977, 91 Stat. 1347.)

AMENDMENTS

1977—Subsec. (a). Pub. L. 95–167 struck out "and in Canada to the extent permitted by Canadian laws" after "possessions of the United States".

§886. Membership; voting rights

Eligibility for membership in the corporation and the rights, privileges, and designations of classes of members shall, except as provided in this chapter, be determined as the constitution and bylaws of the corporation may provide. Each member of the corporation shall have the right to one vote on each matter submitted to a vote at all meetings of the members of the corporation.

(Pub. L. 85-870, §6, Sept. 2, 1958, 72 Stat. 1692.)

§887. Governing body

(a) Composition

Upon the enactment of this chapter the membership of the initial board of directors of the corporation shall consist of the present members of the board of directors of the Big Brothers of America, Incorporated, the corporation described in section 896(a) of this title, or such of them as may then be living and are qualified members of said board of directors, to wit:

Justice Tom Clark, Washington, D.C. (honorary):

Honorable Stuart Garson, Ottawa, Ontario, Canada (honorary);

Honorable Luther W. Youngdahl, Washington, District of Columbia (honorary);

Charles G. Berwind, Philadelphia, Pennsylvania:

Henry J. Benisch, Brooklyn, New York; DeVere Bobier, Flint, Michigan; J. Carroll Brown, Lansing, Michigan; Fielding T. Childress, Saint Louis, Missouri; Guy de Puyjalon, Ottawa, Ontario, Canada; Robert E. Curry, New York City, New York; Jere Gillette, Detroit, Michigan;

Benjamin van D. Hedges, New York City, New York;

Honorable Thomas C. Hennings, Junior, Washington, District of Columbia;

Doctor Kenneth D. Johnson, New York City, New York;

Charles B. Levinson, Cincinnati, Ohio; Walter H. Levy, Providence, Rhode Island; Richard Loud, Boston, Massachusetts; George O. Ludcke, Junior, Minneapolis, Minnesota:

Charles E. McMartin, Saginaw, Michigan; John McShain, Philadelphia, Pennsylvania; John E. Mangrum, Dallas, Texas; George Miller, Los Angeles, California; Nicholas C. Mueller, Baltimore, Maryland; Herbert Myerberg, Baltimore, Maryland; Thomas J. Potts, Columbus, Ohio; Norfleet H. Rand, Saint Louis, Missouri; G. Ruhland Rebmann, Junior, Philadelphia, Pennsylvania;

James B. Reese, Los Angeles, California; Sanford Reider, Cleveland, Ohio; Thomas A. Rogers, Denver, Colorado; Robert N. Rosenthal, Cincinnati, Ohio; Canon John Samuel, Hamilton, Ontario, Canada;

Maurice Schwarz, Junior, Los Angeles, California:

Isadore M. Scott, Philadelphia, Pennsylvania; Milton Seaman, New York City, New York; Nathaniel Sharf, Boston, Massachusetts; Jay C. Standish, Cleveland, Ohio; Donald W. Thornburgh, Philadelphia, Pennsylvania:

Robert L. Walston, Houston, Texas; J. Austin White, Cincinnati, Ohio; Meredith Willson, Los Angeles, California; Paul Wilson, Detroit, Michigan; and E. N. Zeigler, Florence, South Carolina.

(b) Tenure

Thereafter the board of directors of the corporation shall consist of such number as may be prescribed in the constitution of the corpora-

tion, and the members of such board shall be selected in such manner (including the filling of vacancies), and shall serve for such terms, as may be prescribed in the constitution and bylaws of the corporation.

(c) Duties

The board of directors shall be the managing body of the corporation and shall have such powers, duties, and responsibilities as may be prescribed in the constitution and bylaws of the corporation.

(Pub. L. 85-870, §7, Sept. 2, 1958, 72 Stat. 1692; Pub. L. 95-167, §1(d), Nov. 11, 1977, 91 Stat. 1347.)

References in Text

Upon the enactment of this chapter, referred to in subsec. (a), means upon the enactment of Pub. L. 85-870, which was enacted Sept. 2, 1958.

AMENDMENTS

1977—Subsec. (a). Pub. L. 95–167 substituted "section 896(a) of this title" for "section 896 of this title".

§888. Officers

(a) The officers of the corporation shall be a chairman of the board of directors, a president, one or more vice presidents (as may be prescribed in the constitution and bylaws of the corporation), a secretary, and a treasurer.

(b) The officers of the corporation shall be elected in such manner and for such terms and with such duties as may be prescribed in the constitution and bylaws of the corporation.

(Pub. L. 85-870, §8, Sept. 2, 1958, 72 Stat. 1693.)

§889. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any of its members, directors, or officers as such, or be distributable to any of them during the life of the corporation or upon its dissolution or final liquidation. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation in amounts approved by the board of directors of the corporation.

(b) The corporation shall not make loans to its officers, directors, or employees. Any director who votes for or assents to the making of a loan or advance to an officer, director, or employee of the corporation, and any officer who participates in the making of such a loan or advance, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Pub. L. 85-870, §9, Sept. 2, 1958, 72 Stat. 1693.)

§890. Nonpolitical nature of corporation

The corporation, and its officers and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for public office.

(Pub. L. 85-870, §10, Sept. 2, 1958, 72 Stat. 1694.)

§891. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Pub. L. 85-870, §11, Sept. 2, 1958, 72 Stat. 1694.)

§892. Prohibition against issuance of stock or payment of dividends

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(Pub. L. 85-870, §12, Sept. 2, 1958, 72 Stat. 1694.)

§893. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, board of directors, and committees having any authority under the board of directors; and it shall also keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member entitled to vote, or his agent or attorney, for any proper purpose, at any reasonable time.

(Pub. L. 85-870, §13, Sept. 2, 1958, 72 Stat. 1694.)

§ 894. Repealed. Pub. L. 88–504, § 4(31), Aug. 30, 1964, 78 Stat. 637

Section, Pub. L. 85–870, §14, Sept. 2, 1958, 72 Stat. 1694, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§895. Exclusive right to name, emblems, seals, and badges

The corporation and its subordinate divisions shall have the sole and exclusive right to use any of the following names: The Big Brothers of America; Big Sisters International, Incorporated; Big Sisters of America; Big Brothers; Big Sisters; Big Brothers—Big Sisters of America; and Big Sisters—Big Brothers. The corporation shall have the exclusive and sole right to use or to allow or refuse the use of such emblems, seals, and badges as have heretofore been used by the predecessor New York corporation, Big Brothers of America, Incorporated, described in section 896(a) of this title, and by the District of Columbia corporation, Big Sisters International, Incorporated, described in section 896(b) of this title, and the right to which may be transferred to the corporation.

(Pub. L. 85–870, §15, Sept. 2, 1958, 72 Stat. 1694; Pub. L. 95–167, §1(e), Nov. 11, 1977, 91 Stat. 1347.)

AMENDMENTS

1977—Pub. L. 95–167 substituted "any of the following names: The Big Brothers of America; Big Sisters International, Incorporated; Big Sisters of America; Big Brothers; Big Sisters; Big Brothers—Big Sisters of America; and Big Sisters—Big Brothers" for "the name, The Big Brothers of America" and "section 896(a) of this title, and by the District of Columbia corporation, Big Sisters International, Incorporated, described in section 896(b) of this title," for "section 896 of this title".

§ 896. Acquisition of assets and liabilities of existing corporation

(a) The corporation may acquire the assets of the Big Brothers of America, Inc., a corporation organized under the laws of the State of New